

GUAR SEED

Technical Analysis:

- Candlestick chart pattern indicates the bullish sentiment in the market.
- Prices closed below 9 and 18 day EMAs supporting the bearish momentum in the short term.
- MACD is moving down in negative zone indicating the bearish momentum in the short term.
- RSI is moving up in the neutral zone indicating the bullish momentum in the short term.
- Guar seed futures are likely to trade range-bound with weak bias in next session and market participants are suggested to selling form higher side.

Trade Recommendation – Guarseed NCDEX (April)

Call	Entry	T1	T2	SL
SELL	<2791	2775	2753	2820
Support & Resistance				
S2	S1	PCP	R1	R2
2717	2731	2759	2828	2842



GUAR GUM

Technical Analysis:

- Candlestick chart pattern indicates the bullish sentiment in the market.
- Prices closed below 9 and 18 day EMAs supporting the bearish momentum in the short term.
- MACD is moving down in negative region indicates bearish momentum.
- RSI is moving up in the neutral zone.
- Guar Gum futures are likely to trade range-bound with weak bias in next session and market participants are suggested to selling form higher side.

Trade Recommendation – Guargum NCDEX (April)

Call	Entry	T1	T2	SL
SELL	<7911	7870	7830	7950
Support & Resistance				
S2	S1	PCP	R1	R2
7722	7770	7833	7988	8020



Price Drivers

- Low carry- in stocks.
- Guar gum exports are likely to go up.
- Expectation of better guar seed production this season (2010-11)
- Higher overall arrivals.
- Low demand in the markets.

Spot Market Analysis:

- Mostly firm sentiment featured in key cash markets of Guar seed on Monday.
- Slight improvement in demand was reported for guar seed at lower price level.
- As per market participants, stockiests are pushing prices upper side in expectation to reduce the stock.
- As per trade sources, stockiests are started released their stocks in the spot market.
- Overall arrivals are reported at around 20,000 bags, which are higher by 5,000 bags as compared to the previous day's arrivals.
- In Sri-Ganganagar market no trading activity was reported due to lower arrival.
- Guar gum exporters are still inactive in the domestic market as they don't have any new export consignment.
- Lower demand for Guar by-product (Churi & Korma) was reported in the spot market as a result of higher supply. Churi decreases by 6.7% and Korma decreases by 6.5% as compared to the previous day's prices.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 12th March, 2011 is reported at 95,170 MT and 22,857 MT respectively.

Both guar seed and gum prices are expected to trade range bound with weak bias in coming days on anticipation of subdued demand from stockiests in the spot market. However, reducing arrivals in the spot market may restrict the losses.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 14.03.11	%Change from Prior day	Arrivals 14.03.11
Guar Seed	Jodhpur (Delivery)	2925	+2.27	Nil
	Jodhpur (Loose)	2630	-0.38	Nil
	Bikaner	2750	+0.73	250
	Nokha	2700	+0.75	700
	Hanumangarh	2760	+0.73	100
	Sri-Ganganagar	-	-	-
	Adampur	2870	+0.70	300
	Sirsa	2870	+0.70	200
	Bhiwani	2830	-	150
	Deesa	2625	Unch	500
	Nagaur	2760	+0.73	80
	Dhabwali	2800	+1.82	-
Guar Gum	Jodhpur	7700	Unch	N/A
	Bhiwani	8150	-	N/A
	Dhabwali	7950	-0.63	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 920/quintal
Korma	Jodhpur	Rs 1047/quintal

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.15
European Union	Euro	62.95
United Kingdom	GBP	72.58

Commodity	Variety	Value
Guargum Split		\$1775/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2200/tonne
	200 Mesh 3500 CPS	\$2150/tonne
Guargum Meal		\$ 325/ tonne

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